

DEBT CAPACITY ANALYSIS

FY01-06 Capital Improvements Program

BASED ON FY01-06 APPROVED CIP

UPDATED FOR ACTUAL DEBT SERVICE PLUS FY01 PROJECTED DEBT SERVICE PLUS FY01 APPROVED PSP EXPENDITURE SCHEDULE

| | 6 YR TOTAL GO Debt \$798 MILLION | | | | | | | | | | |
|---|----------------------------------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | FY01 TOTAL = \$140 MILLION | | | | | | | | | | |
| | FY02 TOTAL = \$140 MILLION | | | | | | | | | | |
| | FY80 | FY85 | FY90 | FY95 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | FY06 |
| 1 New GO Debt Issued (\$000s) | 50,000 | 65,000 | 150,000 | 100,000 | 130,000 | 140,000 | 140,000 | 130,000 | 130,000 | 129,000 | 129,000 |
| FYs 99-04 Approved Issues (\$000) | | | | | 130,000 | 130,000 | 120,000 | 120,000 | 120,000 | | |
| 2 GO Debt/Full Value | 1.99% | 1.58% | 1.22% | 1.43% | 1.71% | 1.61% | 1.58% | 1.56% | 1.53% | 1.49% | 1.45% |
| 4 Debt Service + Long Term Leases/Expend (GF) | | | | | 9.29% | 9.08% | 9.65% | 9.81% | 10.10% | 10.04% | 9.88% |
| 5 Debt Service + LTL + Short-Term Leases/Expend (GF) | | | | | | 9.08% | 10.46% | 10.61% | 10.89% | 10.66% | 10.42% |
| 6 Debt Service + Long Term Leases/Expend (All CTS) | | | | 8.83% | 8.16% | 8.27% | 8.78% | 8.91% | 9.18% | 9.11% | 8.97% |
| 7 Debt Service + LTL + Short-Term Leases/Expend (All CTS) | | | | | | 8.27% | 9.05% | 9.18% | 9.44% | 9.37% | 9.15% |
| 8 \$ Debt/Capita | 650 | 814 | 972 | 1,302 | 1,511 | 1,446 | 1,444 | 1,445 | 1,443 | 1,435 | 1,429 |
| 9 \$ Real Debt/Capita (FY00=100%) | 1,205 | 1,148 | 1,141 | 1,276 | 1,511 | 1,404 | 1,365 | 1,332 | 1,297 | 1,260 | 1,225 |
| 10 Capita Debt/Capita Income | 4.24% | 3.47% | 2.90% | 3.52% | 3.15% | 3.00% | 2.88% | 2.78% | 2.68% | 2.57% | 2.46% |
| 11 Payout Ratio | 69.10% | 74.68% | 62.85% | 77.51% | 72.06% | 71.83% | 71.67% | 71.81% | 71.91% | 72.05% | 72.24% |
| 12 Total Debt Outstanding (\$000s) | 376,425 | 504,975 | 712,605 | 1,054,641 | 1,291,833 | 1,252,208 | 1,266,178 | 1,283,573 | 1,296,953 | 1,305,803 | 1,311,683 |
| 13 Real Debt Outstanding(FY00=100%) (\$000) | 697,798 | 711,950 | 836,283 | 1,033,962 | 1,291,833 | 1,215,736 | 1,196,981 | 1,182,675 | 1,165,857 | 1,146,301 | 1,124,476 |
| 14 Note: OP/PSP Growth Assumption | | | | | | 1.8% | 2.3% | 2.1% | 2.7% | 3.3% | 3.8% |

Included in this display:

Approved

Conference Center -LTL

HHS Piccard -LTL

Town Square Garage - LTL

Recreation Pools - LTL

Leland Community Center - LTL

Public Safety Radio - STL

Smart Card System - STL

MICRF (Aspen) - Loan

Potential Leases

Buses

Mobile Data Terminals

Status

Includes actual RA issue for land (7.5 million cost) plus estimate for construction (11.7 million programed exp)

Includes actual RA issue

Estimate

Includes actual previously approved pools plus estimate for Germantown pool (14.3 million programed exp)

Includes actual issue

Estimate (18.2 million programed exp)

Estimate

Actual loan

Assumption

Cost \$7.2 million @ 6.0% term 3 years

STL \$27.6 million @ 6.5% term 5 years